



**LOCAL HOUSING
MARKET REPORT**

TORONTO BRANCH

TORONTO BRANCH LOCAL HOUSING MARKET REPORT DECEMBER 1997



**CANADA MORTGAGE
AND HOUSING CORPORATION**

Toronto Branch

650 Lawrence Avenue West, Toronto, Ontario M6A 1B2
(416) 781-2451

Oshawa Office

Office Galleria, Oshawa Shopping Centre, 419 King Street West, Oshawa, Ontario L1J 2K5
(905) 571-3200

HIGHLIGHTS - DECEMBER 1997

- The Dollar dips below the 70 cent (U.S.) barrier.
- Toronto CMA unemployment rate holds steady at 8.0%.
- For the year, Toronto CMA housing starts come in at 25,574 units started.
- New home sales have the best year of the decade at 26,796 sales.
- The Toronto resale market hits a record high 58,014 sales in 1997.
- Are you confused about the term SAAR (seasonally adjusted annual rate)? Find what seasonally adjusting at annual rates means and why we do it. See Definitions on page 9.
- The **4th Annual Toronto Housing Outlook Conference** will be held on February 19, 1998 at Toronto's Old Mill. Call now for more details at (416)789-8708 or fax (416)781-8265.

For further information concerning any of the contents of this report or for more information on housing, please contact Market Analysis, Toronto Branch, Canada Mortgage & Housing Corporation, (416) 789-8708.

The information, analysis, and opinions contained in this publication are based on various sources believed reliable, but their accuracy cannot be guaranteed. The information, analysis and opinions shall not be taken as representations for which CMHC or any of its employees shall incur responsibility.

ECONOMIC INDICATORS

The Canadian dollar continues to slide versus the American dollar, dropping below the psychological 70 cent (U.S.) barrier. Further downward pressure in mid January has pushed the Canadian Dollar to record lows. While the dollar falls, the Bank Rate has been boosted 0.5% in December in an attempt to curb its slide. The December three year institutional mortgage rate rose to 6.66%.

Toronto's unemployment rate held steady at 8.0% in December as both the number of employed persons and the size of the labour force edged up marginally.

The Toronto new house price index (NHPI) moved upward to 141.5 in November. The surge in the NHPI raises the year-over-year change to 3.9%.

Inflation continues to remain at bay with Toronto's year-over-year inflation rate coming in at only 0.6% in December.

BANK RATE/3-YEAR MORTGAGE RATE
Monthly, 1996-1997



ECONOMIC INDICATORS

	Interest and Exchange Rates			CPI All		NHPI		Toronto and Oshawa CMAs			
	Bank Rate	Mtg. Rate 3 Yr. Term	Exch. Rate (\$Cdn/\$US)	Toronto 1986=100	Toronto 1986=100	Toronto 1986=100	Toronto 1986=100	Employment Ratio (%) Toronto	Employment Ratio (%) Oshawa	Unemployment Rate (%) Toronto	Unemployment Rate (%) Oshawa
1996											
January	5.74	7.56	72.63	135.9	137.6	61.4	61.4	8.5	8.5		
February	5.50	7.25	72.86	136.3	136.3	61.3	62.2	8.9	8.3		
March	5.25	7.64	73.38	136.8	136.5	61.4	61.9	9.1	9.7		
April	5.00	7.98	73.30	137.1	136.0	61.4	62.3	9.3	10.3		
May	5.00	7.98	73.09	137.3	135.7	61.2	62.2	9.4	10.7		
June	5.00	7.99	73.38	137.2	135.9	61.1	62.5	9.5	9.7		
July	4.75	7.99	72.86	137.2	135.9	61.0	62.4	9.5	9.9		
August	4.25	7.44	73.17	137.5	135.9	61.2	63.0	9.2	9.8		
September	4.25	7.37	73.12	137.9	135.6	61.2	63.2	9.1	9.7		
October	3.50	6.72	74.32	138.3	135.9	61.3	62.6	8.9	10.0		
November	3.25	6.24	74.23	138.9	136.2	61.6	62.1	8.9	10.2		
December	3.25	6.20	73.33	139.2	136.2	62.0	61.8	8.6	10.3		
AVERAGE	4.23	7.36	73.39	137.5	136.1	61.4	62.4	9.1	9.9		
1997											
January	3.25	6.39	74.19	139.2	136.8	62.2	62.4	8.5	9.3		
February	3.25	6.37	73.13	139.2	137.2	61.8	62.3	8.5	8.8		
March	3.25	6.32	72.62	139.7	137.3	61.8	62.8	8.5	8.2		
April	3.25	6.86	71.61	139.8	138.3	61.8	63.3	8.2	8.7		
May	3.25	6.79	72.41	139.7	138.9	62.3	63.6	8.0	9.2		
June	3.25	6.65	72.40	140.2	138.9	62.6	63.8	8.0	9.0		
July	3.50	6.48	72.39	140.1	139.5	62.8	64.1	7.9	8.4		
August	3.50	6.50	72.02	140.6	139.4	62.9	64.6	7.8	7.6		
September	3.50	6.49	72.25	140.4	139.7	63.0	64.7	7.7	7.4		
October	3.75	6.38	71.07	140.6	139.9	63.1	64.2	7.8	7.6		
November	4.00	6.35	70.21	140.1	141.5	63.0	63.9	8.0	7.6		
December	4.50	6.66	69.68	140.0		62.9	63.6	8.0	7.9		
AVERAGE	3.48	6.52	71.03	140.0		62.6	63.7	8.1	8.1		

SOURCE: Bank of Canada, CMHC, Statistics Canada

Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

HOUSING STARTS SUMMARY

December Toronto Branch housing starts were up 13.7% to 2,777 units over the same period last year. Singles rose 8.0% to 1,372 starts, while multiples jumped 19.9% to 1,405 starts. Freehold singles lead the way with 1,372 starts, while condominium apartments recorded 625 starts this month. Condo apartment starts are expected to remain high in the near term as there are 1,608 pending starts (see Summary Tables in back).

For the year, Toronto branch housing starts are up 35.9% over 1996's total, coming in at 31,182 units. The majority of the action came from the singles component which rose 39.7% to 18,875 starts. Multiples recorded a 30.4% jump to 12,307 units started. York Region was a major contributor to overall starts with 8,478 units for the year, representing a 58.0% increase over 1996's total. Peel Region was a close second with 7,826 starts, a 33.9% increase.

HOUSING STARTS - CMHC TORONTO BRANCH

	SINGLES		MULTIPLES		TOTAL		
	1996	1997	1996	1997	1996	1997	% Change
January	633	754	553	812	1,186	1,566	32.0%
February	407	920	473	644	880	1,564	77.7%
March	627	973	375	627	1,002	1,600	59.7%
April	955	1,571	386	1,472	1,341	3,043	126.9%
May	1,342	2,011	1,098	988	2,440	2,999	22.9%
June	1,553	1,764	714	731	2,267	2,495	10.1%
July	1,418	1,883	733	1,021	2,151	2,904	35.0%
August	1,190	2,017	655	1,193	1,845	3,210	74.0%
September	1,497	2,120	1,414	1,183	2,911	3,303	13.5%
October	1,339	1,970	768	962	2,107	2,932	39.2%
November	1,276	1,520	1,094	1,269	2,370	2,789	17.7%
December	1,270	1,372	1,172	1,405	2,442	2,777	13.7%
TOTAL	13,507	18,875	9,435	12,307	22,942	31,182	

SOURCE: CMHC



December starts in the Toronto CMA increased 3.1% over November to 26,300 SAAR. Singles fell 6.9% over last month to 13,500 SAAR, while multiples advanced 16.4% to 12,800 SAAR. For the year, the Toronto CMA recorded 14,203 single-detached starts and 11,371 multiples.

For the year, the city of York witnessed the largest percentage gain in starts at over 450%; however, it made up less than 1% of total CMA starts. Richmond Hill deserves mention as its starts jumped almost 300% to 2,315 units started. Mississauga accounted for 16.5% of CMA starts in 1997 recording 4,209 units started.

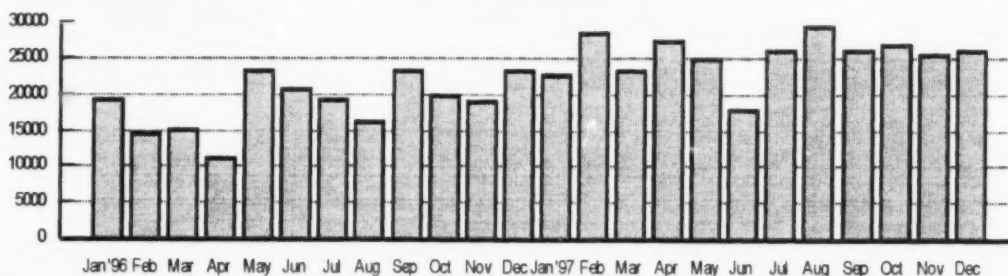
STARTS IN THE TORONTO CMA 1996-1997

	OWNERSHIP					RENTAL				Total Row	Total Apt.	GRAND TOTAL	SAAR
	Single	Freehold Semi	Row	Condominium Row	Apt.	Private Row	Apt.	Assisted Row	Apt.				
1996													
January	522	12	130	34	340	0	0	0	0	164	340	1,038	19,400
February	349	26	81	77	142	0	0	0	141	158	283	816	14,500
March	535	40	18	41	0	3	0	15	271	77	271	923	15,200
April	713	98	103	64	0	0	0	4	81	171	81	1,063	11,200
May	1,031	328	298	111	204	0	0	0	128	409	332	2,100	23,300
June	1,125	246	195	77	5	0	54	0	142	272	201	1,844	20,900
July	1,147	116	301	252	0	0	2	0	0	553	2	1,818	19,500
August	847	154	76	329	0	0	0	0	0	405	0	1,406	16,200
September	1,034	118	195	310	636	0	50	0	0	505	686	2,343	23,300
October	1,053	136	250	227	116	0	5	0	0	477	121	1,787	20,000
November	911	184	291	228	245	0	0	0	0	519	245	1,859	19,200
December	885	154	212	104	614	30	2	0	0	346	616	2,001	23,400
TOTAL	10,152	1,612	2,150	1,854	2,302	33	113	19	763	4,056	3,178	18,998	
1997													
January	542	130	107	78	406	0	45	0	0	185	451	1,308	22,900
February	840	208	114	146	178	0	0	0	0	260	178	1,486	28,800
March	787	184	105	94	240	0	2	0	0	199	242	1,412	23,400
April	1,272	170	246	215	720	0	0	0	0	461	720	2,623	27,700
May	1,524	270	209	395	0	0	0	0	0	604	0	2,398	25,100
June	1,065	140	234	209	0	0	0	0	0	443	0	1,648	18,000
July	1,469	180	349	238	32	0	156	0	0	587	188	2,424	26,200
August	1,495	407	209	232	253	0	2	0	0	441	255	2,598	29,600
September	1,561	352	221	205	293	0	0	0	0	426	293	2,632	26,200
October	1,465	124	264	408	84	0	30	0	0	672	114	2,375	27,000
November	1,209	134	443	482	109	9	3	0	0	934	112	2,389	25,500
December	974	320	168	189	625	0	5	0	0	357	630	2,281	26,300
TOTAL	14,203	2,619	2,669	2,891	2,940	9	243	0	0	5,569	3,183	25,574	

SOURCE: CMHC

HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - December 1997



In December, new housing construction maintained November's pace, rising 0.3 per cent to 148,600 units from 148,200 on a seasonally adjusted annual rate (SAAR) basis. In urban centres, multiple starts reached 55,600 units from 52,900 the previous month. Single-detached starts were 71,100 units compared to 73,400.

In Ontario, urban starts rose 5.0% to 50,500 (SAAR) units. Multiple dwellings compensated for the decline in singles. New construction in Quebec urban areas remained essentially unchanged, while in the Prairies, urban starts fell marginally with declines in both singles and multiples. Starts in British Columbia and the Atlantic region were also down.

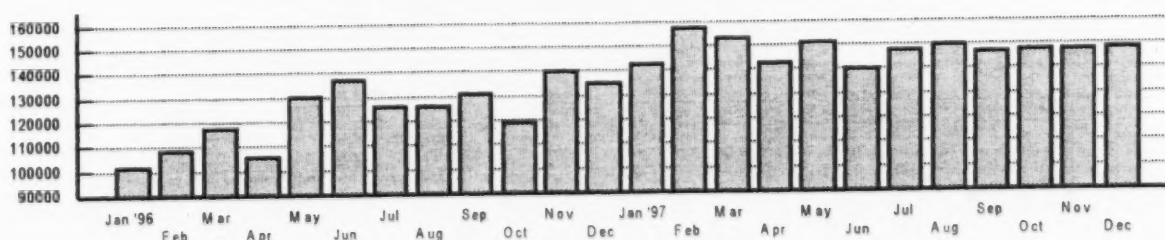
HOUSING STARTS - CANADA

Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

	URBAN AREAS					OTHER AREAS		GRAND TOTAL	Percent Change
	<u>Singles</u>	<u>Percent Change</u>	<u>Multiples</u>	<u>Percent Change</u>	<u>Total</u>	<u>Percent Change</u>	<u>(Quarterly)</u>		
1996									
January	47,700	-0.8%	29,900	-32.3%	77,600	-15.6%	23,900	101,500	-12.0%
February	43,000	-9.9%	41,800	39.8%	84,800	9.3%	23,900	108,700	7.1%
March	53,000	23.3%	40,800	-2.4%	93,800	10.6%	23,900	117,700	8.3%
April	53,800	1.5%	29,000	-28.9%	82,800	-11.7%	22,900	105,700	-10.2%
May	58,800	9.3%	48,800	68.3%	107,600	30.0%	22,900	130,500	23.5%
June	61,200	4.1%	53,200	9.0%	114,400	6.3%	22,900	137,300	5.2%
July	62,000	1.3%	42,100	-20.9%	104,100	-9.0%	22,100	126,200	-8.1%
August	59,000	-4.8%	45,000	6.9%	104,000	-0.1%	22,100	126,100	-0.1%
September	60,300	2.2%	48,700	8.2%	109,000	4.8%	22,100	131,100	4.0%
October	56,300	-6.6%	39,300	-19.3%	95,600	-12.3%	23,800	119,400	-8.9%
November	63,500	12.8%	53,100	35.1%	116,600	22.0%	23,800	140,400	17.6%
December	65,800	3.7%	46,100	-8.5%	111,900	-1.8%	23,800	135,700	-3.3%
1997									
January	69,000	4.9%	49,900	8.2%	118,900	6.3%	24,400	143,300	5.6%
February	86,900	25.9%	46,700	-6.4%	133,600	12.4%	24,400	158,000	10.3%
March	82,900	-4.6%	46,200	-1.1%	129,100	-3.4%	24,400	153,500	-2.8%
April	71,300	-14.0%	48,400	4.8%	119,700	-7.3%	23,600	143,300	-6.6%
May	72,300	1.4%	55,400	14.5%	127,700	6.7%	23,600	151,300	5.6%
June	67,900	-6.1%	49,000	-11.6%	116,900	-8.5%	23,600	140,500	-7.1%
July	69,800	2.8%	52,300	6.7%	122,100	4.4%	25,600	147,700	5.1%
August	75,400	8.0%	48,800	-6.7%	124,200	1.7%	25,600	149,800	1.4%
September	71,800	-4.8%	49,800	2.0%	121,600	-2.1%	25,600	147,200	-1.7%
October	73,200	1.9%	53,100	6.6%	126,300	3.9%	21,900	148,200	0.7%
November	73,400	0.3%	52,900	-0.4%	126,300	0.0%	21,900	148,200	0.0%
December	71,100	-3.1%	55,600	5.1%	126,700	0.3%	21,900	148,600	0.3%

SOURCE: CMHC

HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - December 1997



NEW HOME SALES

December new home sales ended the year posting a five month high 27,100 SAAR units. Breaking down the sales by type, there were 15,700 SAAR freehold units and 11,400 SAAR condo units. Although sales were strong in December, they were down 15.9% compared to December 1996. Freehold sales dropped 29.5% to 852 units, while condo sales climbed 22% to 532 units. Activity was highest in Mississauga with 181 freehold sales and 49 condo sales, while North York had 8 freehold sales and 184 Condo sales.

Looking back on 1997, Toronto new home sales have been outstanding coming in at 26,796 units sold. This represents a 30.6% increase over 1996's total, and a 108% increase over 1995's number. Freehold sales were up 20.1% over the previous year (17,543) while condo sales leaped 56.6% (9,253).

The condo market has had a particularly strong showing in 1997 representing 34.5% of total sales. This is up from 1996 where condo sales accounted for 28.8% of the total.

NEW HOME SALES - TORONTO AREA

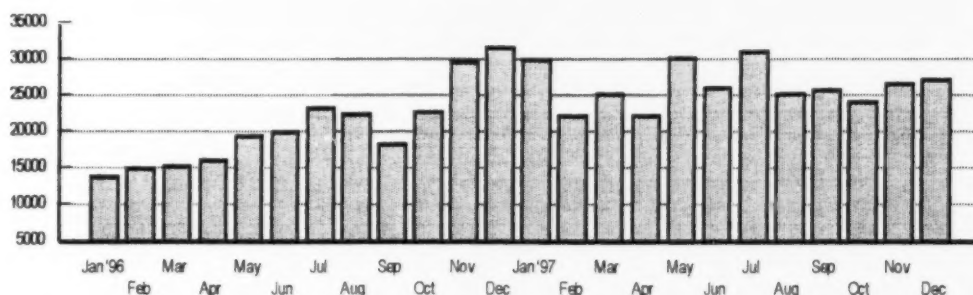
	FREEHOLD		CONDOMINIUM		TOTAL		% CHANGE 1996-1997	SAAR	
	1996	1997	1996	1997	1996	1997		1996	1997
January	665	1,439	315	687	980	2,126	116.9%	13,900	30,100
February	1,249	1,741	438	700	1,687	2,441	44.7%	15,100	22,100
March	1,298	2,269	551	823	1,849	3,092	67.2%	15,300	25,300
April	1,176	1,698	510	624	1,686	2,322	37.7%	16,200	22,200
May	1,157	1,567	467	989	1,624	2,556	57.4%	19,500	30,400
June	1,055	1,215	453	809	1,508	2,024	34.2%	19,900	26,200
July	941	1,220	465	660	1,406	1,880	33.7%	23,400	31,200
August	1,065	1,120	428	578	1,493	1,698	13.7%	22,600	25,400
September	1,192	1,397	526	1,050	1,718	2,447	42.4%	18,300	25,800
October	1,646	1,534	619	893	2,265	2,427	7.2%	22,700	24,100
November	1,949	1,491	701	908	2,650	2,399	-9.5%	29,600	26,800
December	1,209	852	436	532	1,645	1,384	-15.9%	31,600	27,100
TOTAL	14,602	17,543	5,909	9,253	20,511	26,796	30.6%		

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.

SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - December 1997



RESALE ACTIVITY

December was one of the weakest months for sales and listings in 1997. Seasonally adjusted listings remained at a lowly 11,500 SAAR units, while sales slumped 4.9% to 50,900 SAAR from November's 53,500 SAAR.

On the plus side, 1997 was another record breaking year with 58,014 sales. This represents a 4.0% increase over 1996's 55,779 sales. At \$211,306, the yearly average price was up 6.6% over the previous year.

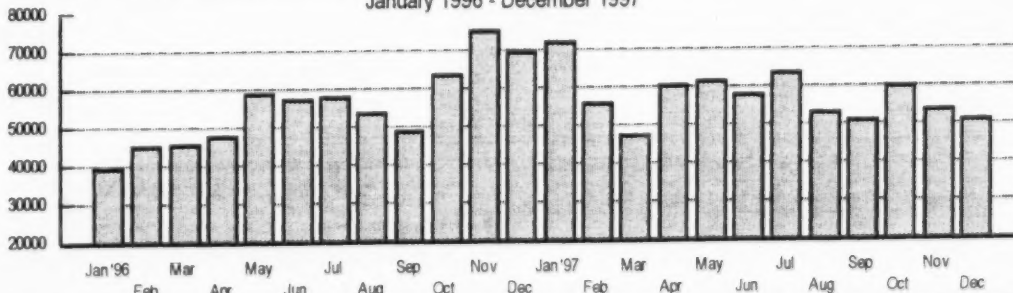
RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

	Number of Sales	Sales SAAR	Number of Listings	Listings SA	Sales to Listings	Sales to Listings SA	Average Price	Median Price
1996								
January	2,222	39,400	12,805	14,600	17.4%	22.5%	\$195,169	\$166,000
February	4,207	45,100	15,263	14,900	27.6%	25.2%	\$192,406	\$169,000
March	5,350	45,700	16,985	13,500	31.5%	28.1%	\$197,523	\$171,000
April	5,070	47,900	16,139	12,900	31.4%	30.9%	\$198,445	\$173,000
May	5,514	58,900	18,295	14,800	30.1%	33.1%	\$201,847	\$176,000
June	4,979	57,200	15,742	13,900	31.6%	34.4%	\$204,392	\$175,000
July	4,539	57,800	14,873	15,600	30.5%	30.9%	\$199,856	\$172,500
August	4,372	53,800	13,731	15,100	31.8%	29.7%	\$197,622	\$173,000
September	4,123	48,900	14,289	13,500	28.9%	30.1%	\$195,486	\$172,500
October	5,398	63,900	15,061	14,300	35.8%	37.2%	\$199,882	\$173,500
November	5,878	75,200	12,758	13,800	46.1%	45.4%	\$195,801	\$172,500
December	4,127	69,600	6,972	12,200	59.2%	47.4%	\$196,016	\$172,000
TOTAL	55,779		172,913		32.1%		\$198,150	
1997								
January	4,080	72,400	11,484	13,100	35.5%	46.1%	\$198,798	\$175,000
February	5,200	55,800	12,760	12,500	40.8%	37.3%	\$207,221	\$180,000
March	5,550	47,400	13,824	11,000	40.1%	35.8%	\$210,207	\$183,650
April	6,423	60,700	16,988	13,600	37.8%	37.1%	\$213,107	\$185,000
May	5,797	61,900	16,189	13,100	35.8%	39.3%	\$216,904	\$186,500
June	5,046	58,000	14,486	12,800	34.8%	37.8%	\$215,638	\$185,000
July	5,024	64,000	13,753	14,400	36.5%	37.0%	\$213,634	\$184,100
August	4,317	53,200	12,636	13,900	34.2%	31.9%	\$211,785	\$182,500
September	4,298	50,900	13,448	12,700	32.0%	33.3%	\$213,567	\$183,000
October	5,077	60,100	14,089	13,400	36.0%	37.4%	\$211,791	\$184,000
November	4,185	53,500	10,579	11,500	39.6%	38.9%	\$212,127	\$182,250
December	3,017	50,900	6,568	11,500	45.9%	36.8%	\$205,710	\$180,000
TOTAL	58,014		155,804		37.0%		\$211,306	

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - December 1997



RESALE ACTIVITY - TORONTO BRANCH AREA

REAL ESTATE BOARD	November 1996			November 1997			% CHANGE 1996-1997	
	Number of Sales	Number of Listings	Average Price	Number of Sales	Number of Listings	Average Price	Number of Sales	Average Price
Bancroft District	16	30	\$74,344	11	35	\$61,545	-31.3%	-17.2%
Barrie and District	239	346	\$134,313	198	307	\$147,739	-17.2%	10.0%
Cobourg-Port Hope	92	110	\$116,329	69	92	\$138,557	-25.0%	19.1%
Georgian Triangle	128	203	\$115,242	105	190	\$120,890	-18.0%	4.9%
Haliburton District	31	73	\$90,371	24	51	\$87,829	-22.6%	-2.8%
Lindsay and District	88	157	\$110,284	67	123	\$110,797	-23.9%	0.5%
Midland and Penetanguishene	67	148	\$102,133	58	103	\$118,582	-13.4%	16.1%
Muskoka	151	302	\$112,223	90	215	\$118,100	-40.4%	5.2%
Oakville-Milton	269	235	\$215,814	185	230	\$261,343	-31.2%	21.1%
Orangeville and District	84	113	\$149,020	60	58	\$145,550	-28.6%	-2.3%
Orillia and District	69	137	\$127,979	58	112	\$115,856	-15.9%	-9.5%
Peterborough	163	239	\$108,920	161	203	\$110,944	-1.2%	1.9%
Quinte and District	136	262	\$97,994	110	193	\$107,781	-19.1%	10.0%
Toronto	5,878	6,432	\$195,801	4,185	5,298	\$212,127	-28.8%	8.3%

Note: Only new listings are included in this table.

Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.

SOURCE: CREA (The Canadian Real Estate Association)

CMHC NEWS

WOOD HEAT SAFETY IN AN EMERGENCY

About Your House Fact Sheet

ORDER NUMBER: CE10 PRICE: Free

8 1/2" x 11", 3-page fact sheet

Also available on our website: www.cmhc-schl.gc.ca

FEATURES: As part of the *About Your House* Consumer Fact Sheet series and in response to the recent Ice Storm in Eastern Ontario and Québec, a fact sheet on wood heat safety in an emergency situation has been prepared.

General tips are provided on getting the best out of wet wood, safe operation of wood stoves and fireplaces, temporary wood stove installation hazards and decorative fireplaces.

Please order from:

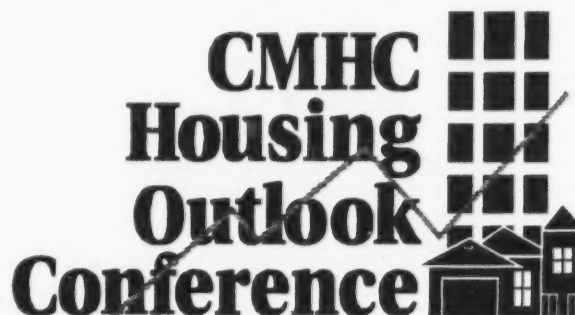
Canadian Housing Information Centre
Canada Mortgage and Housing Corporation
700 Montreal Road
Ottawa, ON K1A 0P7

Tel.: (613) 743-2367, Fax: (613) 748-4069, (800)
303-2628 Telephone Devices for the Deaf (TDDs)

Please don't forget to specify the catalogue number.

Mark February 19, 1998 on your calendar!

CMHC's Toronto Branch has set a date and place for its Housing Outlook Conference. The event will be held on February 19 and it will be located at Toronto's Old Mill. Plan to attend and get the latest forecast and analysis on the Toronto market. What does demographic analysis tell us about the direction of housing markets as the Millennium approaches. See a representative of the Bank of Canada discuss the future direction of Canada's monetary policy. This plus much more is waiting for you in February's conference. Brochures are available so please call us at 416-789-8708 to receive registration information.



NEW RESIDENTIAL CONSTRUCTION ACTIVITY

Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

DEFINITIONS

SEASONALLY ADJUSTING AT ANNUAL RATES

The purpose of seasonally adjusting actual monthly figures is to provide a basis for comparing one month with another, particularly within the current year. Part of the month-to-month variation in actual data, say starts, is due to the seasonal variation. Inferences cannot then be drawn on the basis of raw monthly numbers as to changes in the underlying trends since part of the shift may be due to the fact that starts are simply responding to seasonal changes. The SAAR number is a rate, expressed in annual terms that provides an estimate of what an entire year would be like if the underlying level of that month persisted. It is not a forecast since it does not take into account what has occurred or may occur in other months.

PENDING STARTS refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

STARTS refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

UNDER CONSTRUCTION refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

COMPLETIONS

Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

COMPLETED & NOT ABSORBED refers to newly constructed, completed units which have never been sold or rented.

TOTAL SUPPLY refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

ABSORPTIONS refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

CMHC is your primary source of housing market information and analysis.

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of \$15 + GST per area. Printed reports are now available (\$20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are \$10 + GST and a one year, 3 issue subscription for only \$24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough (\$20 + GST per year).

RETIREMENT HOME SURVEY -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. (\$40 + GST)

CONDOMINIUM SURVEY -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. (\$30+GST)

LAND SUPPLY SURVEY -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. (\$40)

MULTIPLE UNIT PROGRESS REPORTS -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. (\$15 for a single issue or \$40 annually)

DETAILED LOCAL HOUSING MARKET REPORT TABLES -- These are statistical tables for the area municipalities and are available monthly (\$20 for a single issue or \$100 annually). These are also available by fax (for \$150 annually).

DETAILED RENTAL MARKET REPORT TABLES -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- \$30), Oshawa (covering each of 4 zones -- \$15), Barrie (\$10), Peterborough (\$10), and Belleville (\$10).



SUMMARY TABLES



	DECEMBER HOUSING STARTS						TOTAL		
	SINGLES			MULTIPLES					
	1996	1997	Percent Change	1996	1997	Percent Change	1996	1997	Percent Change
CMHC TORONTO BRANCH	1,270	1,372	8.0	1,172	1,405	19.9	2,442	2,777	13.7
GREATER TORONTO AREA	1,033	1,139	10.3	1,174	1,383	17.8	2,207	2,522	14.3
TORONTO CMA:	885	974	10.1	1,116	1,307	17.1	2,001	2,281	14.0
METRO TORONTO:	40	95	137.5	721	691	-4.2	761	786	3.3
Toronto City	4	9	125.0	284	7	-97.5	288	16	-94.4
East York	1	1	0.0	0	0	N/A	1	1	0.0
Etobicoke	8	17	112.5	4	0	-100.0	12	17	41.7
North York	12	32	166.7	348	364	4.6	360	396	10.0
Scarborough	14	16	14.3	81	295	264.2	95	311	227.4
York City	1	20	1900.0	4	25	525.0	5	45	800.0
YORK REGION:	363	340	-6.3	169	164	-3.0	532	504	-5.3
Aurora	34	1	-97.1	42	0	-100.0	76	1	-98.7
East Gwillimbury	3	5	66.7	0	0	N/A	3	5	66.7
Georgina Island	0	0	N/A	0	0	N/A	0	0	N/A
Georgina Township	4	8	100.0	0	0	N/A	4	8	100.0
King	1	0	-100.0	0	0	N/A	1	0	-100.0
Markham	91	116	27.5	3	121	3933.3	94	237	152.1
Newmarket	31	30	-3.2	21	0	-100.0	52	30	-42.3
Richmond Hill	74	41	-44.6	0	20	N/A	74	61	-17.6
Vaughan	111	136	22.5	69	23	-66.7	180	159	-11.7
Whitchurch-Stouffville	14	3	-78.6	34	0	-100.0	48	3	-93.8
PEEL REGION:	282	264	-6.4	188	410	118.1	470	674	43.4
Brampton	91	66	-27.5	79	110	39.2	170	176	3.5
Caledon	36	20	-44.4	24	0	-100.0	60	20	-66.7
Mississauga	155	178	14.8	85	300	252.9	240	478	99.2
HALTON REGION:	82	156	90.2	23	54	134.8	105	210	100.0
Burlington **	7	35	400.0	21	18	-14.3	28	53	89.3
Halton Hills	18	48	166.7	2	6	200.0	20	54	170.0
Milton	2	1	-50.0	0	0	N/A	2	1	-50.0
Oakville	55	72	30.9	0	30	N/A	55	102	85.5
REST OF TORONTO CMA:	125	154	23.2	36	6	-83.3	161	160	-0.6
Ajax	57	56	-1.8	12	0	-100.0	69	56	-18.8
Bradford West Gwillimbury	16	7	-56.3	0	0	N/A	16	7	-56.3
Orangeville	5	7	40.0	0	0	N/A	5	7	40.0
Pickering	25	72	188.0	24	6	-75.0	49	78	59.2
New Tecumseth	15	9	-40.0	0	0	N/A	15	9	-40.0
Uxbridge	7	3	-57.1	0	0	N/A	7	3	-57.1
Mono Township **	6	6	0.0	0	0	N/A	6	6	0.0
DURHAM REGION:	266	284	6.8	73	64	-12.3	339	348	2.7
OSHAWA CMA:	146	98	-32.9	26	56	115.4	172	154	-10.5
Oshawa City	23	9	-60.9	4	0	-100.0	27	9	-66.7
Clarington	28	44	57.1	0	21	N/A	28	65	132.1
Whitby	95	45	-52.6	22	35	59.1	117	80	-31.6
REST OF DURHAM:	120	186	55.0	47	8	-83.0	167	194	16.2
Ajax	57	56	-1.8	12	0	-100.0	69	56	-18.8
Brock	6	10	66.7	11	0	-100.0	17	10	-41.2
Pickering	25	72	188.0	24	6	-75.0	49	78	59.2
Scugog	25	45	80.0	0	2	N/A	25	47	88.0
Uxbridge	7	3	-57.1	0	0	N/A	7	3	-57.1
SIMCOE COUNTY:	143	155	8.4	19	24	26.3	162	179	10.5
BARRIE CA:	83	99	19.3	11	14	27.3	94	113	20.2
Barrie City	73	67	-8.2	11	14	27.3	84	81	-3.6
Innisfil	9	24	166.7	0	0	N/A	9	24	166.7
Springwater Township	1	8	700.0	0	0	N/A	1	8	700.0
COLLINGWOOD	5	5	0.0	0	0	N/A	5	5	0.0
MIDLAND CA:	11	9	-18.2	0	10	N/A	11	19	72.7
Midland Town	1	2	100.0	0	0	N/A	1	2	100.0
Penetanguishene	5	1	-80.0	0	10	N/A	5	11	120.0
Christian Island	0	0	N/A	0	0	N/A	0	0	N/A
Tay Township	4	2	-50.0	0	0	N/A	4	2	-50.0
Tiny Township	1	4	300.0	0	0	N/A	1	4	300.0

DECEMBER HOUSING STARTS

	SINGLES			MULTIPLES			TOTAL		
	1996	1997	Percent Change	1996	1997	Percent Change	1996	1997	Percent Change
ORILLIA CA:	3	9	200.0	8	0	-100.0	11	9	-18.2
Orillia City	2	4	100.0	8	0	-100.0	10	4	-60.0
Severn Township	1	5	400.0	0	0	N/A	1	5	400.0
REST OF SIMCOE COUNTY:	41	33	-19.5	0	0	N/A	41	33	-19.5
Adjala-Tosorontio Township	10	17	70.0	0	0	N/A	10	17	70.0
Bradford West Gwillimbury	16	7	-56.3	0	0	N/A	16	7	-56.3
New Tecumseth	15	9	-40.0	0	0	N/A	15	9	-40.0
MUSKOKA DISTRICT:	10	16	60.0	0	2	N/A	10	18	80.0
Bracebridge	3	2	-33.3	0	2	N/A	3	4	33.3
Gravenhurst	6	11	83.3	0	0	N/A	6	11	83.3
Huntsville	1	3	200.0	0	0	N/A	1	3	200.0
VICTORIA/HALIBURTON:	14	17	21.4	0	0	N/A	14	17	21.4
LINDSAY CA:	1	4	300.0	0	0	N/A	1	4	300.0
Lindsay Town	0	2	N/A	0	0	N/A	0	2	N/A
Ops Township	1	2	100.0	0	0	N/A	1	2	100.0
REST OF VICTORIA/HALIBURTON	13	13	0.0	0	0	N/A	13	13	0.0
Fenelon Township	3	10	233.3	0	0	N/A	3	10	233.3
Laxton Township	1	0	-100.0	0	0	N/A	1	0	-100.0
Mariposa Township	9	3	-66.7	0	0	N/A	9	3	-66.7
Sturgeon Point Village	0	0	N/A	0	0	N/A	0	0	N/A
PETERBOROUGH COUNTY:	40	19	-52.5	0	18	N/A	40	37	-7.5
PETERBOROUGH CA:	36	19	-47.2	0	18	N/A	36	37	2.8
Peterborough City	30	13	-56.7	0	12	N/A	30	25	-16.7
Dummer Township	0	2	N/A	0	0	N/A	0	2	N/A
Douro Township	1	0	-100.0	0	0	N/A	1	0	-100.0
Ennismore Township	2	1	-50.0	0	0	N/A	2	1	-50.0
Indian Reserves 35&36	0	0	N/A	0	0	N/A	0	0	N/A
Lakefield	0	0	N/A	0	6	N/A	0	6	N/A
North Monaghan Township	0	0	N/A	0	0	N/A	0	0	N/A
Otonabee Township	0	0	N/A	0	0	N/A	0	0	N/A
Smith Township	3	3	0.0	0	0	N/A	3	3	0.0
REST OF PETERBOROUGH COUNTY	4	0	-100.0	0	0	N/A	4	0	-100.0
Cavan Township	4	0	-100.0	0	0	N/A	4	0	-100.0
NORTHUMBERLAND COUNTY:	30	37	23.3	2	0	-100.0	32	37	15.6
COBOURG	2	4	100.0	2	0	-100.0	4	4	0.0
REST OF NORTHUMBERLAND:	28	33	17.9	0	0	N/A	28	33	17.9
Port Hope	0	1	N/A	0	0	N/A	0	1	N/A
Murray Township	1	4	300.0	0	0	N/A	1	4	300.0
Brighton Town	12	14	16.7	0	0	N/A	12	14	16.7
Hope Township	3	3	0.0	0	0	N/A	3	3	0.0
Percy Township	1	3	200.0	0	0	N/A	1	3	200.0
Hamilton Township	11	8	-27.3	0	0	N/A	11	8	-27.3
HASTINGS/PRINCE EDWARD:	20	21	5.0	0	2	N/A	20	23	15.0
BELLEVILLE CA:	16	17	6.3	0	2	N/A	16	19	18.8
Belleville City	8	5	-37.5	0	0	N/A	8	5	-37.5
Ameliasburgh Township	4	1	-75.0	0	0	N/A	4	1	-75.0
Frankford Village	0	0	N/A	0	0	N/A	0	0	N/A
Murray Township	1	4	300.0	0	0	N/A	1	4	300.0
Sidney Township	2	2	0.0	0	0	N/A	2	2	0.0
Stirling Village	0	0	N/A	0	0	N/A	0	0	N/A
Thurlow Township	0	2	N/A	0	2	N/A	0	4	N/A
Trenton City	1	3	200.0	0	0	N/A	1	3	200.0
REST OF HASTINGS:	5	8	60.0	0	0	N/A	5	8	60.0
Carlow, Limerick & Rawdon	3	5	66.7	0	0	N/A	3	5	66.7
Faraday Township	1	0	-100.0	0	0	N/A	1	0	-100.0
Hungerford Township	1	3	200.0	0	0	N/A	1	3	200.0

	JANUARY-DECEMBER HOUSING STARTS						TOTAL		
	SINGLES			MULTIPLES					
	1996	1997	Percent Change	1996	1997	Percent Change	1996	1997	Percent Change
CMHC TORONTO BRANCH	13,507	18,875	39.7	9,435	12,307	30.4	22,942	31,182	35.9
GREATER TORONTO AREA	11,408	16,433	44.0	9,677	12,415	28.3	21,085	28,848	36.8
TORONTO CMA:	10,152	14,203	39.9	8,846	11,371	28.5	18,998	25,574	34.6
METRO TORONTO:	906	1,258	38.9	3,500	4,487	28.2	4,406	5,745	30.4
Toronto City	66	101	53.0	1,699	1,327	-21.9	1,765	1,428	-19.1
East York	26	15	-42.3	0	70	N/A	26	85	226.9
Etobicoke	141	195	38.3	76	496	552.6	217	691	218.4
North York	326	441	35.3	1,030	1,186	15.1	1,356	1,627	20.0
Scarborough	343	451	31.5	665	1,275	91.7	1,008	1,726	71.2
York City	4	55	1275.0	30	133	343.3	34	188	452.9
YORK REGION:	3,810	5,646	48.2	1,555	2,832	82.1	5,365	8,478	58.0
Aurora	307	168	-45.3	460	307	-33.3	767	475	-38.1
East Gwillimbury	71	127	78.9	0	60	N/A	71	187	163.4
Georgina Island	0	0	N/A	0	0	N/A	0	0	N/A
Georgina Township	104	92	-11.5	5	0	-100.0	109	92	-15.6
King	29	47	62.1	0	0	N/A	29	47	62.1
Markham	1,011	1,170	15.7	205	484	136.1	1,216	1,654	36.0
Newmarket	471	520	10.4	246	410	66.7	717	930	29.7
Richmond Hill	510	1,395	173.5	81	920	1035.8	591	2,315	291.7
Vaughan	1,221	1,940	58.9	511	589	15.3	1,732	2,529	46.0
Whitchurch-Stouffville	86	187	117.4	47	62	31.9	133	249	87.2
PEEL REGION:	3,195	4,430	38.7	2,650	3,396	28.2	5,845	7,826	33.9
Brampton	1,017	1,623	59.6	1,256	1,380	9.9	2,273	3,003	32.1
Caledon	398	547	37.4	107	67	-37.4	505	614	21.6
Mississauga	1,780	2,260	27.0	1,287	1,949	51.4	3,067	4,209	37.2
HALTON REGION:	1,180	1,936	64.1	1,059	1,133	7.0	2,239	3,069	37.1
Burlington **	376	898	138.8	552	718	30.1	928	1,616	74.1
Halton Hills	309	223	-27.8	148	44	-70.3	457	267	-41.6
Milton	19	14	-26.3	0	0	N/A	19	14	-26.3
Oakville	476	801	68.3	359	371	3.3	835	1,172	40.4
REST OF TORONTO CMA:	1,437	1,831	27.4	634	241	-62.0	2,071	2,072	0.0
Ajax	528	602	14.0	156	128	-17.9	684	730	6.7
Bradford West Gwillimbury	150	175	16.7	0	0	N/A	150	175	16.7
Orangeville	145	181	24.8	51	0	-100.0	196	181	-7.7
Pickering	358	543	51.7	399	90	-77.4	757	633	-16.4
New Tecumseth	135	203	50.4	28	22	-21.4	163	225	38.0
Uxbridge	121	127	5.0	0	1	N/A	121	128	5.8
Mono Township **	26	21	-19.2	0	0	N/A	26	21	-19.2
DURHAM REGION:	2,317	3,163	36.5	913	567	-37.9	3,230	3,730	15.5
OSHAWA CMA:	1,216	1,736	42.8	347	328	-5.5	1,563	2,064	32.1
Oshawa City	358	356	-0.6	154	30	-80.5	512	386	-24.6
Clarington	419	680	62.3	130	93	-28.5	549	773	40.8
Whitby	439	700	59.5	63	205	225.4	502	905	80.3
REST OF DURHAM:	1,101	1,427	29.6	566	239	-57.8	1,667	1,666	-0.1
Ajax	528	602	14.0	156	128	-17.9	684	730	6.7
Brock	18	24	33.3	11	12	9.1	29	36	24.1
Pickering	358	543	51.7	399	90	-77.4	757	633	-16.4
Scugog	76	131	72.4	0	8	N/A	76	139	82.9
Uxbridge	121	127	5.0	0	1	N/A	121	128	5.8
SIMCOE COUNTY:	1,721	2,272	32.0	282	483	71.3	2,003	2,755	37.5
BARRIE CA:	1,123	1,517	35.1	197	340	72.6	1,320	1,857	40.7
Barrie City	892	1,230	37.9	191	340	78.0	1,083	1,570	45.0
Innisfil	186	211	13.4	0	0	N/A	186	211	13.4
Springwater Township	45	76	68.9	6	0	-100.0	51	76	49.0
COLLINGWOOD	27	47	74.1	19	89	368.4	46	136	195.7
MIDLAND CA:	132	132	0.0	0	14	N/A	132	146	10.6
Midland Town	16	23	43.8	0	0	N/A	16	23	43.8
Penetanguishene	40	36	-10.0	0	14	N/A	40	50	25.0
Christian Island	7	5	-28.6	0	0	N/A	7	5	-28.6
Tay Township	46	33	-28.3	0	0	N/A	46	33	-28.3
Tiny Township	23	35	52.2	0	0	N/A	23	35	52.2

JANUARY-DECEMBER HOUSING STARTS
SINGLES MULTIPLES

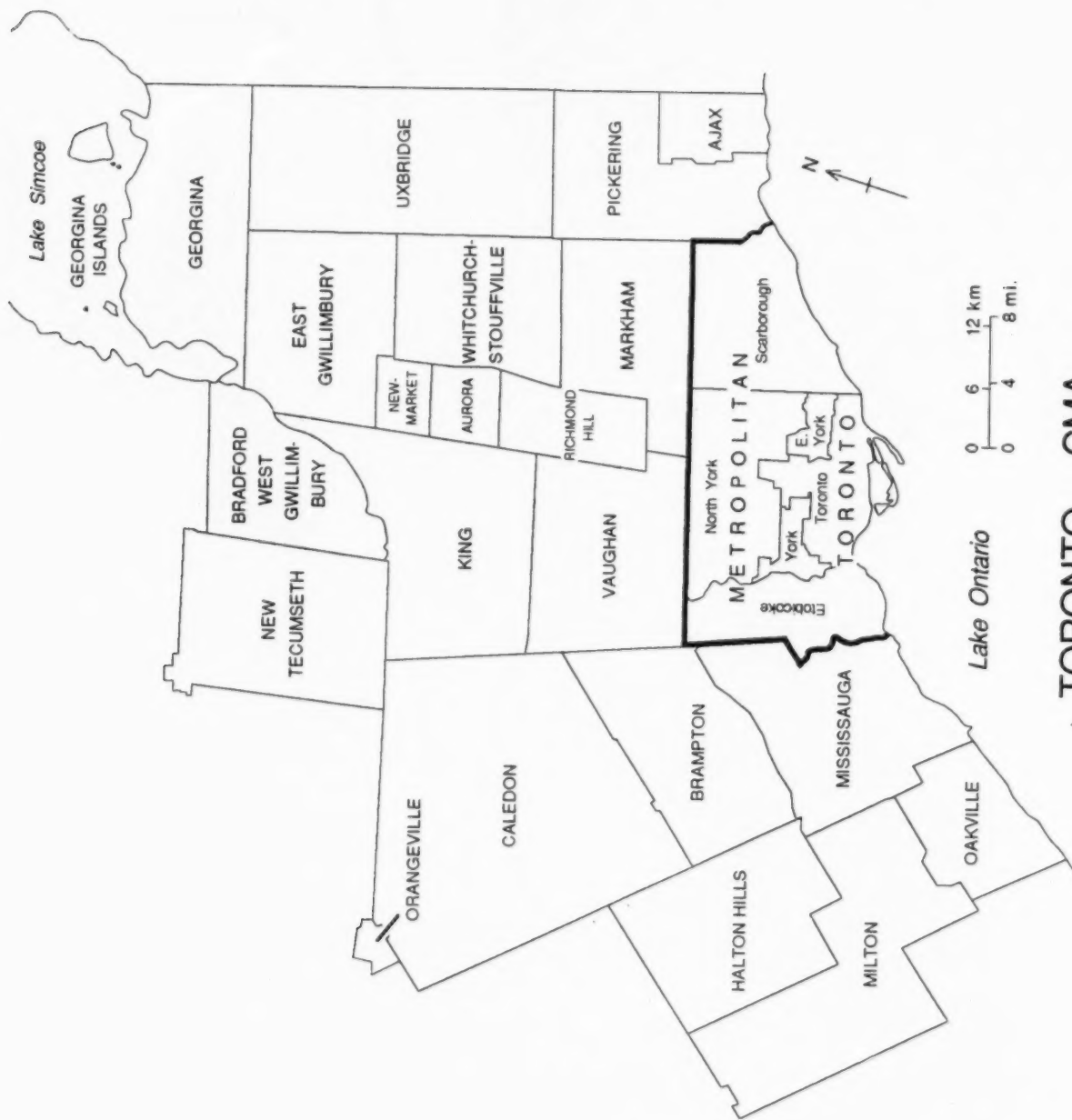
	SINGLES			MULTIPLES			TOTAL		
	1996	1997	Percent Change	1996	1997	Percent Change	1996	1997	Percent Change
ORILLIA CA:	123	139	13.0	38	18	-52.6	161	157	-2.5
Orillia City	78	86	10.3	38	18	-52.6	116	104	-10.3
Severn Township	45	53	17.8	0	0	N/A	45	53	17.8
REST OF SIMCOE COUNTY:	316	437	38.3	28	22	-21.4	344	459	33.4
Adjala-Tosoronto Township	31	59	90.3	0	0	N/A	31	59	90.3
Bradford West Gwillimbury	150	175	16.7	0	0	N/A	150	175	16.7
New Tecumseth	135	203	50.4	28	22	-21.4	163	225	38.0
MUSKOKA DISTRICT:	114	169	48.2	27	4	-85.2	141	173	22.7
Bracebridge	41	44	7.3	15	2	-86.7	56	46	-17.9
Gravenhurst	24	35	45.8	0	0	N/A	24	35	45.8
Huntsville	49	90	83.7	12	2	-83.3	61	92	50.8
VICTORIA/HALIBURTON:	83	98	18.1	2	10	400.0	85	108	27.1
LINDSAY CA:	40	46	15.0	2	10	400.0	42	56	33.3
Lindsay Town	28	33	17.9	2	10	400.0	30	43	43.3
Ops Township	12	13	8.3	0	0	N/A	12	13	8.3
REST OF VICTORIA/HALIBURTON	43	52	20.9	0	0	N/A	43	52	20.9
Fenelon Township	10	28	180.0	0	0	N/A	10	28	180.0
Laxton Township	3	1	-66.7	0	0	N/A	3	1	-66.7
Mariposa Township	30	21	-30.0	0	0	N/A	30	21	-30.0
Sturgeon Point Village	0	2	N/A	0	0	N/A	0	2	N/A
PETERBOROUGH COUNTY:	295	294	-0.3	62	95	53.2	357	389	9.0
PETERBOROUGH CA:	278	283	1.8	62	95	53.2	340	378	11.2
Peterborough City	201	201	0.0	62	73	17.7	263	274	4.2
Dummer Township	12	15	25.0	0	0	N/A	12	15	25.0
Douro Township	11	4	-63.6	0	0	N/A	11	4	-63.6
Ennismore Township	12	10	-16.7	0	0	N/A	12	10	-16.7
Indian Reserves 35&36	5	5	0.0	0	0	N/A	5	5	0.0
Lakefield	3	7	133.3	0	22	N/A	3	29	866.7
North Monaghan Township	3	6	100.0	0	0	N/A	3	6	100.0
Otonabee Township	13	7	-46.2	0	0	N/A	13	7	-46.2
Smith Township	18	28	55.6	0	0	N/A	18	28	55.6
REST OF PETERBOROUGH COUNTY	17	11	-35.3	0	0	N/A	17	11	-35.3
Cavan Township	17	11	-35.3	0	0	N/A	17	11	-35.3
NORTHUMBERLAND COUNTY:	243	287	18.1	20	38	90.0	263	325	23.6
COBOURG	93	117	25.8	20	36	80.0	113	153	35.4
REST OF NORTHUMBERLAND:	150	170	13.3	0	2	N/A	150	172	14.7
Port Hope	0	12	N/A	0	0	N/A	0	12	N/A
Murray Township	58	44	-24.1	0	0	N/A	58	44	-24.1
Brighton Town	40	48	20.0	0	2	N/A	40	50	25.0
Hope Township	9	12	33.3	0	0	N/A	9	12	33.3
Percy Township	9	8	-11.1	0	0	N/A	9	8	-11.1
Hamilton Township	34	46	35.3	0	0	N/A	34	46	35.3
HASTINGS/PRINCE EDWARD:	193	231	19.7	14	24	71.4	207	255	23.2
BELLEVILLE CA:	229	250	9.2	14	24	71.4	243	274	12.8
Belleville City	65	57	-12.3	4	6	50.0	69	63	-8.7
Ameliasburgh Township	29	25	-13.8	0	0	N/A	29	25	-13.8
Frankford Village	2	2	0.0	6	4	-33.3	8	6	-25.0
Murray Township	58	44	-24.1	0	0	N/A	58	44	-24.1
Sidney Township	44	56	27.3	0	0	N/A	44	56	27.3
Stirling Village	0	5	N/A	0	0	N/A	0	5	N/A
Thurlow Township	21	29	38.1	0	2	N/A	21	31	47.6
Trenton City	10	32	220.0	4	12	200.0	14	44	214.3
REST OF HASTINGS:	22	25	13.6	0	0	N/A	22	25	13.6
Carlow, Limerick & Rawdon	10	12	20.0	0	0	N/A	10	12	20.0
Faraday Township	4	2	-50.0	0	0	N/A	4	2	-50.0
Hungerford Township	8	11	37.5	0	0	N/A	8	11	37.5

		OWNERSHIP					RENTAL				TOTAL ROW	TOTAL APT	GRAND TOTAL
CMHC TORONTO BRANCH		SINGLE	SEMI	ROW	CONDOMINIUM ROW	APT	PRIVATE ROW	APT	ASSISTED ROW	APT			
Pending Starts		2460	290	569	432	1608	4	60	0	0	1005	1668	5423
STARTS	- Current Month	1372	326	232	217	625	0	5	0	0	449	630	2777
	- Year-To-Date 1997	18875	2802	3078	3062	3050	9	306	0	0	6149	3356	31182
	- Year-To-Date 1996	13507	1712	2436	2045	2356	33	71	19	763	4533	3190	22942
Under Construction	- 1997	9364	1472	1808	1935	3307	9	133	0	0	3752	3440	18028
	- 1996	7150	936	1634	1584	2837	30	91	5	937	3253	3865	15204
COMPLETIONS	- Current Month	1628	216	300	189	640	0	40	0	0	489	680	3013
	- Year-To-Date 1997	16642	2294	2919	2705	2761	30	222	5	937	5659	3920	28515
	- Year-To-Date 1996	11472	1416	2460	1192	3265	6	222	100	2139	3758	5626	22272
Completed & Not Absorbed	- 1997	486	136	108	89	310	0	22	0	0	197	332	1151
	- 1996	599	160	78	67	502	0	28	0	35	145	565	1469
Total Supply	- 1997	12310	1898	2485	2456	5225	13	215	0	0	4954	5440	24602
	- 1996	9468	1356	1943	1994	4499	30	188	5	972	3972	5659	20455
Absorptions	- Current Month	1600	195	284	182	622	0	41	0	0	466	663	2924
	- 3 Month Average	1764	235	199	215	222	0	49	0	1	414	272	2685
	- 12 Month Average	1358	191	242	227	238	3	16	1	89	473	343	2365
GREATER TORONTO AREA													
Pending Starts		2120	276	704	419	1608	4	40	0	0	1127	1648	5171
STARTS	- Current Month	1139	326	230	197	625	0	5	0	0	427	630	2522
	- Year-To-Date 1997	16433	2811	3089	3079	3184	9	243	0	0	6177	3427	28848
	- Year-To-Date 1996	11408	1664	2475	2200	2401	33	122	19	763	4727	3286	21085
Under Construction	- 1997	8110	1457	1896	1948	3258	9	121	0	0	3853	3379	16799
	- 1996	6034	916	1658	1711	2905	30	142	5	937	3404	3984	14338
COMPLETIONS	- Current Month	1317	212	350	196	624	0	0	0	0	546	624	2699
	- Year-To-Date 1997	14366	2270	2872	2842	2884	30	222	5	937	5749	4043	26428
	- Year-To-Date 1996	9646	1318	2485	1269	3187	6	104	100	2027	3860	5318	20142
Completed & Not Absorbed	- 1997	314	121	99	78	328	0	12	0	0	177	340	952
	- 1996	470	144	67	45	502	0	2	0	32	112	536	1262
Total Supply	- 1997	10544	1854	2699	2445	5194	13	173	0	0	5157	5367	22922
	- 1996	8123	1349	2054	2071	4567	30	201	5	969	4160	5737	19369
Absorptions	- Current Month	1299	195	303	179	607	0	0	0	0	482	607	2583
	- 3 Month Average	1481	234	212	233	243	0	42	0	1	445	286	2446
	- 12 Month Average	1181	190	239	240	248	3	18	1	89	483	355	2209
TORONTO CMA													
Pending Starts		1969	278	519	419	1608	4	40	0	0	942	1648	4837
STARTS	- Current Month	974	320	168	189	625	0	5	0	0	357	630	2281
	- Year-To-Date 1997	14203	2619	2669	2891	2940	9	243	0	0	5569	3163	25574
	- Year-To-Date 1996	10152	1612	2150	1854	2302	33	113	19	763	4056	3178	18998
Under Construction	- 1997	7354	1349	1681	1833	3110	9	121	0	0	3523	3231	15457
	- 1996	5458	900	1531	1406	2806	30	133	5	937	2972	3876	13206
COMPLETIONS	- Current Month	1125	202	345	175	624	0	0	0	0	520	624	2471
	- Year-To-Date 1997	12292	2172	2540	2464	2689	30	213	5	937	5039	3839	23342
	- Year-To-Date 1996	8539	1276	2162	1096	3187	6	104	100	1952	3364	5243	18422
Completed & Not Absorbed	- 1997	324	114	79	61	303	0	12	0	0	140	315	893
	- 1996	434	141	59	40	484	0	1	0	32	99	517	1191
Total Supply	- 1997	9647	1741	2279	2313	5021	13	173	0	0	4605	5194	21187
	- 1996	7214	1308	1820	1761	4450	30	143	5	969	3616	5562	17700
Absorptions	- Current Month	1115	185	303	165	607	0	0	0	0	468	607	2375
	- 3 Month Average	1281	220	145	195	214	0	42	0	1	340	257	2098
	- 12 Month Average	1010	181	206	208	233	3	17	1	89	418	339	1948

		OWNERSHIP					RENTAL							
METROPOLITAN TORONTO		SINGLE	FREEHOLD SEMI	ROW	CONDOMINIUM ROW	APT	PRIVATE ROW	APT	ASSISTED ROW	APT	TOTAL ROW	TOTAL APT	GRAND TOTAL	
Pending Starts		291	141	216	229	1572	0	40	0	0	445	1612	2489	
STARTS	- Current Month	95	8	0	53	625	0	5	0	0	53	630	786	
	- Year-To-Date 1997	1258	368	393	798	2749	0	179	0	0	1191	2928	5745	
	- Year-To-Date 1996	906	154	333	200	2062	0	60	9	682	542	2804	4406	
Under Construction	- 1997	819	106	216	606	2999	0	120	0	0	822	3119	4866	
	- 1996	574	86	206	188	2668	0	77	5	856	399	3601	4660	
COMPLETIONS	- Current Month	89	46	13	0	544	0	0	0	0	13	544	692	
	- Year-To-Date 1997	1016	348	386	394	2471	0	94	5	856	785	3421	5570	
	- Year-To-Date 1996	826	132	229	19	2943	6	92	90	1453	344	4488	5790	
Completed & Not Absorbed	- 1997	71	55	16	12	227	0	8	0	0	28	235	389	
	- 1996	107	49	19	6	310	0	1	0	32	25	343	524	
Total Supply	- 1997	1181	302	448	847	4798	0	168	0	0	1295	4966	7744	
	- 1996	895	268	366	322	4138	0	87	5	888	693	5113	6969	
Absorptions	- Current Month	79	30	7	0	517	0	0	0	0	7	517	633	
	- 3 Month Average	91	34	24	56	200	0	20	0	1	80	221	426	
	- 12 Month Average	88	27	32	33	214	0	7	0	75	65	296	476	
YORK REGION														
Pending Starts		811	81	140	125	0	4	0	0	0	269	0	1161	
STARTS	- Current Month	340	0	164	0	0	0	0	0	0	164	0	504	
	- Year-To-Date 1997	5646	546	1561	591	80	9	45	0	0	2161	125	8478	
	- Year-To-Date 1996	3810	320	605	409	102	33	5	0	81	1047	188	5365	
Under Construction	- 1997	3193	204	1032	409	0	9	0	0	0	1450	0	4847	
	- 1996	2246	214	409	233	0	30	8	0	81	672	89	3221	
COMPLETIONS	- Current Month	326	8	182	18	80	0	0	0	0	200	80	614	
	- Year-To-Date 1997	4698	556	946	409	80	30	53	0	81	1385	214	6853	
	- Year-To-Date 1996	3126	192	416	574	244	0	11	0	0	990	255	4563	
Completed & Not Absorbed	- 1997	99	37	16	8	70	0	4	0	0	24	74	234	
	- 1996	103	54	17	21	170	0	0	0	0	38	170	365	
Total Supply	- 1997	4103	322	1188	542	70	13	4	0	0	1743	74	6242	
	- 1996	2879	288	458	282	170	30	8	0	81	770	259	4196	
Absorptions	- Current Month	306	8	182	18	90	0	0	0	0	200	90	604	
	- 3 Month Average	528	65	88	42	8	0	16	0	0	130	24	747	
	- 12 Month Average	386	51	77	40	8	3	4	0	7	120	19	576	
PEEL REGION														
Pending Starts		488	50	130	4	36	0	0	0	0	134	36	708	
STARTS	- Current Month	264	274	0	136	0	0	0	0	0	136	0	674	
	- Year-To-Date 1997	4430	1484	300	1483	111	0	18	0	0	1783	129	7826	
	- Year-To-Date 1996	3195	870	741	1029	0	0	0	10	0	1780	0	5845	
Under Construction	- 1997	1906	932	146	818	111	0	0	0	0	964	111	3913	
	- 1996	1551	436	566	851	0	0	0	0	0	1417	0	3404	
COMPLETIONS	- Current Month	504	120	44	157	0	0	0	0	0	201	0	825	
	- Year-To-Date 1997	4065	988	720	1518	0	0	18	0	0	2238	18	7309	
	- Year-To-Date 1996	2783	774	989	401	0	0	1	10	499	1400	500	5457	
Completed & Not Absorbed	- 1997	12	9	5	33	0	0	0	0	0	38	0	59	
	- 1996	30	12	1	9	0	0	0	0	0	10	0	52	
Total Supply	- 1997	2406	991	281	855	147	0	0	0	0	1136	147	4680	
	- 1996	1870	546	585	983	0	0	0	0	0	1568	0	3984	
Absorptions	- Current Month	505	121	40	147	0	0	0	0	0	187	0	813	
	- 3 Month Average	424	98	8	95	0	0	6	0	0	103	6	631	
	- 12 Month Average	322	79	64	121	0	0	2	1	7	186	9	596	

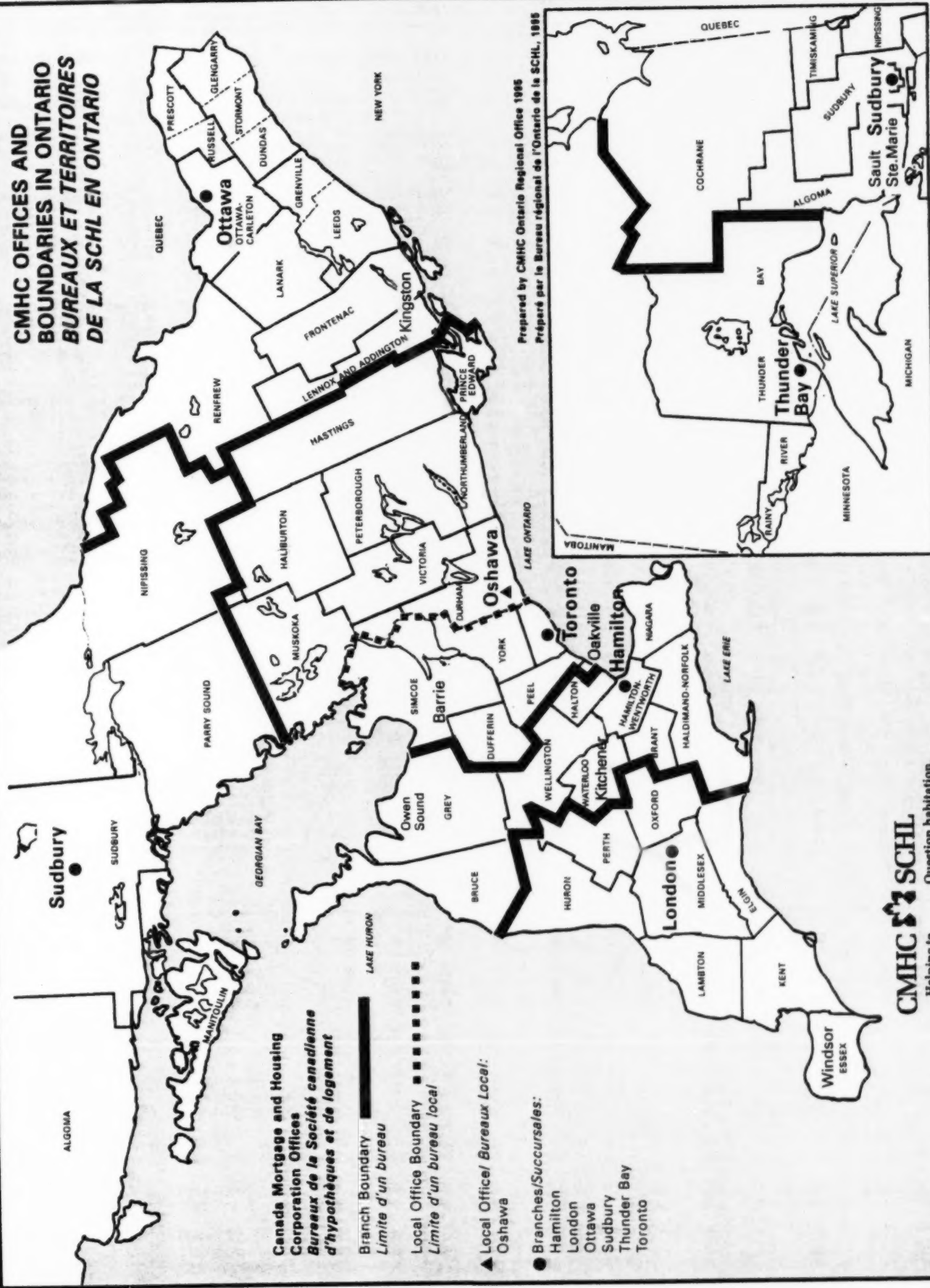
DECEMBER 1997

		OWNERSHIP					RENTAL						
HALTON REGION		FREEHOLD SINGLE	SEMI ROW	CONDOMINIUM ROW	APT	PRIVATE ROW	APT	ASSISTED ROW	APT	TOTAL ROW	TOTAL APT	GRAND TOTAL	
Pending Starts		259	4	139	28	0	0	0	0	167	0	430	
STARTS	- Current Month	156	40	6	8	0	0	0	0	14	0	210	
	- Year-To-Date 1997	1936	307	470	164	192	0	0	0	634	192	3069	
	- Year-To-Date 1996	1180	138	402	341	121	0	57	0	743	178	2239	
Under Construction	- 1997	785	149	307	80	96	0	0	0	387	96	1417	
	- 1996	565	106	347	280	121	0	57	0	627	178	1476	
COMPLETIONS	- Current Month	123	30	81	13	0	0	0	0	94	0	247	
	- Year-To-Date 1997	1715	264	540	334	217	0	57	0	874	274	3127	
	- Year-To-Date 1996	1011	44	255	211	0	0	0	0	466	0	1521	
Completed & Not Absorbed	- 1997	26	10	27	14	27	0	0	0	41	27	104	
	- 1996	52	7	4	5	10	0	0	0	9	10	78	
Total Supply	- 1997	1070	163	473	122	123	0	0	0	595	123	1951	
	- 1996	851	149	475	285	131	0	105	0	760	236	1996	
Absorptions	- Current Month	131	29	59	9	0	0	0	0	68	0	228	
	- 3 Month Average	156	29	50	36	33	0	0	0	86	33	304	
	- 12 Month Average	144	21	41	29	17	0	5	0	70	22	257	
DURHAM REGION													
Pending Starts		271	0	79	33	0	0	0	0	112	0	383	
STARTS	- Current Month	284	4	60	0	0	0	0	0	60	0	348	
	- Year-To-Date 1997	3163	106	365	43	52	0	1	0	408	53	3730	
	- Year-To-Date 1996	2317	182	394	221	116	0	0	0	615	116	3230	
Under Construction	- 1997	1407	66	195	35	52	0	1	0	230	53	1756	
	- 1996	1098	74	130	159	116	0	0	0	229	116	1577	
COMPLETIONS	- Current Month	275	8	30	8	0	0	0	0	38	0	321	
	- Year-To-Date 1997	2872	114	280	187	116	0	0	0	467	116	3569	
	- Year-To-Date 1996	1900	176	596	64	0	0	0	0	660	75	2811	
Completed & Not Absorbed	- 1997	106	10	35	11	4	0	0	0	46	4	166	
	- 1996	178	22	26	4	12	0	1	0	30	13	243	
Total Supply	- 1997	1784	76	309	79	56	0	1	0	388	57	2305	
	- 1996	1628	98	170	199	128	0	1	0	369	129	2224	
Absorptions	- Current Month	278	7	15	5	0	0	0	0	20	0	305	
	- 3 Month Average	282	9	41	4	1	0	0	0	45	1	337	
	- 12 Month Average	241	13	25	18	10	0	0	0	43	10	307	
OSHAWA CMA													
Pending Starts		139	0	50	0	0	0	0	0	50	0	189	
STARTS	- Current Month	98	0	56	0	0	0	0	0	56	0	154	
	- Year-To-Date 1997	1736	62	171	43	52	0	0	0	214	52	2064	
	- Year-To-Date 1996	1216	64	149	134	0	0	0	0	283	0	1563	
Under Construction	- 1997	638	50	93	35	52	0	0	0	128	52	868	
	- 1996	555	26	69	124	0	0	0	0	193	0	774	
COMPLETIONS	- Current Month	143	0	5	8	0	0	0	0	13	0	156	
	- Year-To-Date 1997	1676	36	147	132	0	0	0	0	279	0	1991	
	- Year-To-Date 1996	1065	42	204	12	0	0	0	0	216	27	1350	
Completed & Not Absorbed	- 1997	37	5	14	3	0	0	0	0	17	0	59	
	- 1996	70	6	4	0	12	0	1	0	4	13	93	
Total Supply	- 1997	814	55	157	38	52	0	0	0	195	52	1116	
	- 1996	762	32	79	124	12	0	1	0	203	13	1010	
Absorptions	- Current Month	141	0	0	5	0	0	0	0	5	0	146	
	- 3 Month Average	169	5	23	2	1	0	0	0	25	1	200	
	- 12 Month Average	137	4	14	11	1	0	0	0	25	1	167	



TORONTO CMA

CMHC OFFICES AND BOUNDARIES IN ONTARIO BUREAUX ET TERRITOIRES DE LA SCHL EN ONTARIO



Prepared by CMHC Ontario Regional Office 1995
Préparé par le Bureau régional de l'Ontario de la SCHL, 1995

Canada Mortgage and Housing
Corporation Offices
Bureaux de la Société canadienne
d'hypothèques et de logement

Branch Boundary
Limite d'un bureau

Local Office Boundary
Limite d'un bureau local

▲ Local Office Bureau Local:
Oshawa

● Branches/Succursales:
Hamilton
London
Ottawa
Sudbury
Thunder Bay
Toronto

CMHC SCHL
Helping to
house Canadians

Question habitation,
comptez sur nous

